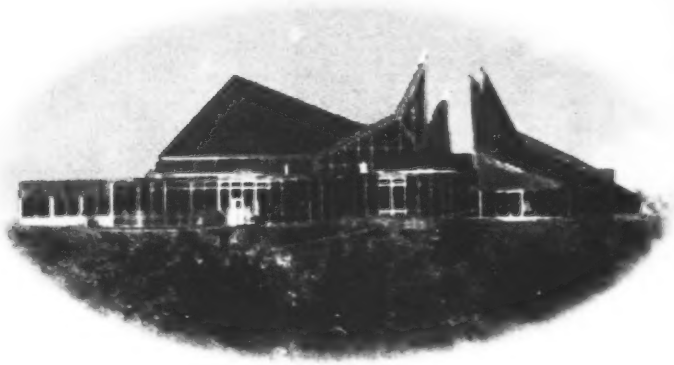
Wanuskewin Heritage Park Authority

2002 – 2003 Annual Report

For the Year Ended March 31, 2003



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Profile

On the edge of the Canadian prairie where the Opimihaw Creek flows into the South Saskatchewan River, the First Peoples of this country found peace and sustenance in a place that has changed very little over thousands of years. Countless generations have returned to this valley to feast, seek guidance, dance, and tell stories. In the First Nations' community, Wanuskewin is remembered as a meeting place, a place of spiritual renewal. The name **Wanuskewin** is a Cree word chosen by Elders to describe the history of the place. Loosely translated, **Wanuskewin** means *"seeking peace of mind"* or *"living in harmony"*.

Wanuskewin Heritage Park is a National Historic Site that brings to life the history and culture of the Northern & Plains First Nations peoples. The 320-acre Park, located five kilometres north of the city of Saskatoon, was dedicated by Her Majesty Queen Elizabeth II in 1987 and established by the province of Saskatchewan in 1992 as a living memorial to the people who have gathered on the site for over 6,000 years.

Profile (continued)

The 31,000 square foot Visitor Centre and Park environs feature an Art Gallery, Gift Shop, Theatre, Archeology Lab, Museum, Restaurant and Meeting Facilities, Activity areas, Amphitheatre, Pow Wow Arbor, Tipi Village, Picnic sites and Sweat Lodge. Several kilometres of Interpretive Trails lead to tipi rings, bison jumps, a medicine wheel, bison rubbing stone and 19 historical habitation sites.

Stewardship of the Park and its resources rests with the Wanuskewin Heritage Park Authority established under the Wanuskewin Heritage Park Act of Saskatchewan. The Authority is also a registered charitable organization in Canada.

Early in the Park's planning stages, an Elders' Committee issued a resolution on spiritual values in order to maintain the sacredness of what the First Nations believe had been bestowed upon them by the Great Spirit. Elders continue to provide an important advisory role on the cultural aspects of programming and development at the Park through the nonprofit corporation...Wanuskewin Indian Heritage Inc.

Mission Statement

The mission of the Wanuskewin Heritage Park Authority is to "increase public awareness, understanding, and appreciation of Northern and Plains First Nations culture through the effective operation of an internationally recognized heritage facility featuring integrated programs and services."

Table of Contents

	Page
Park Act & Board of Directors	1
Park Objectives	2
Message from the Chairman and CEO	3
Operational Activities	5
Management Discussion & Analysis	8
Future Directions	9
Sponsors & Supporters	11
Financial Statements	12

The Park Act and Board of Directors

The Wanuskewin Park Act was proclaimed in September 1989 by the Government of Saskatchewan, and a separate organization was established to operate the Park.

Each of the major stakeholders is represented in the Park's corporate Board of Directors: Wanuskewin Heritage Park Authority, the City of Saskatoon, the Government of Saskatchewan, the Government of Canada, Meewasin Valley Authority, Wanuskewin Circle of Friends (volunteer body), Federation of Saskatchewan Indian Nations, and the University of Saskatchewan.

The 2002-2003 WHPA Board of Directors:

- Cy Standing, Chairman, Wanuskewin Heritage Park
- Lloyd Brass, Chairman, Wanuskewin Indian Heritage Inc.
- Austin Beggs, Friends of Wanuskewin
- Dean Ken Coates, University of Saskatchewan
- Gwen Charman, Meewasin Valley Authority
- Kate Waygood, City of Saskatoon
- Lynne Pearson, Friends of Wanuskewin
- Vernon Bellegarde, Government of Saskatchewan
- Vance McNab, Saskatchewan Indian Gaming Authority
- Ernie Walker, Friends of Wanuskewin
- Vacant, Federal Government

Park Objectives

1. Cultural
   To provide a focus for the expression of the cultural heritage of the Northern & Plains Indians by preserving the site's spiritual character and artifacts, and provide opportunities for Indian cultural activities that promote and strengthen the Northern & Plains Indian culture.

2. Educational
   To increase public knowledge regarding the Northern & Plains Indian culture from pre-contact times to the present, the interdependence between society and the natural environment and the use of various scientific disciplines to understand the Northern & Plains Indian cultural heritage and its importance to the present and the future.

3. Tourism
   To market and promote the Park as an attraction of national and international significance, and to use the Park to enhance the status of Saskatoon and Saskatchewan as tourist destinations.

4. Economic
   To maximize direct employment and indirect commercial benefits in the Saskatoon area with particular emphasis on the benefits to Indian people.

5. Research
   To promote and foster multi-disciplinary scientific research to increase knowledge about the Wanuskewin Heritage Park site and the Northern & Plains Indian peoples.

6. Resource Management
   To conserve archaeological, natural, and cultural resources, and to manage natural site features in response to the needs of site interpretive programs and cultural activities.

7. Development Model
   To establish the Park as a model for Indian involvement in such projects, and as a model for cooperative arrangements among the public and private sectors.

8. Operation and Management
   To achieve and maintain a level of financing from site revenue and other sources that will sustain the Park's operation, and to manage the Park in a manner that contributes to the attainment of the Park's objectives.

Message from the Chairman & CEO

Cyrus Standing

The 2002/2003 year marks the 10th Anniversary of Wanuskewin Heritage Park Authority. As Chairman of the Board, I have seen Wanuskewin grow from an idea, a concept that was talked about by a small but animated group of elders and business leaders around a table. Although the trip has not always been smooth, there have been many rewards along the way.

I have had the opportunity: to support the preservation of a 6,000 year-old gathering site for future generations; to increase Aboriginal and non-Aboriginal peoples' knowledge concerning the Northern & Plains Indian culture; to support the growth of an international tourist destination; and to watch many young people grow and develop as strong leaders in our communities. Wanuskewin has grown and matured and is, in fact, entering a time of renewal as the Park sets its sights on the future of Aboriginal people in Saskatchewan and Canada. The best is yet to come. - C.S.

Wanuskewin has continued to serve as an ambassador of First Nations Culture to both national and international visitors. During the past year, NHK Japan Broadcasting did a live show from Wanuskewin to over thirty million viewers in Japan.

However, the Park's role as an Aboriginal Awareness provider is not a simple one, as it not only involves the introduction of First Nations Culture to tourists and school age children, but the development of self-awareness and identity for First Nations people searching for a stronger connection to their own culture. This latter focus is an essential one, since it provides support for First Nations people as they take a stronger role in the affairs of the province and this country.

During this past year, Wanuskewin has continued to establish its role in the community, working in partnership with such organizations as: the Saskatoon Tribal Council, the First Nations University of Canada, the Saskatoon Police Service, the Saskatoon Indian and Métis Friendship Centre, the Friendship Centre, the Office of the Treaty Commissioner and the University of Saskatchewan.

During the past year, Wanuskewin worked within its agreement with Western Diversification to upgrade many aspects of the Park's infrastructure, such as the computers, sewage system, boilers and the exhibit refurbishment plan. This work will continue into the next year and will provide the basis for the Park to continue its operations for the next ten to twenty years.

In conclusion, we would like to thank the Wanuskewin Circle of Friends, Aboriginal Healing Foundation, Canada Council, City of Saskatoon, EcoAction, Heritage Canada, Province of Saskatchewan, Saskatchewan Indian Gaming Authority, Saskatchewan Lotteries, SaskEnergy, SaskTel, Saskatoon Police Service, Saskatoon Tribal Council and all of our other supporters for their generous support of Wanuskewin Heritage Park. As well, we would like to thank the Elders' Board, the Wanuskewin Heritage Park Board Members, staff and volunteers for their service and dedication. – S.G.

Cy Standing
Chairman of the Board

Sheila Gamble
Chief Executive Officer

Operational Activities

The Wanuskewin Heritage Park Authority (WHPA) was engaged in many educational and cultural activities throughout the year. Several of these initiatives held between April1, 2002 and March 31, 2003 are highlighted below:

- Mother's Day Brunch
- Memorandum of Understanding with University of Saskatchewan – signed April 25, 2003
- Annual Powwow on June 19th & 20th, 2002 involving approximately 250 dancers of all ages. This attracted an estimated 6,000 spectators

- National Aboriginal Day Celebration – June 21st – approximately 2,600 children attended – dance performances plus huge round dance with all in attendance
- Intertribal Gathering June 17th to June 21st involving approximately 350 participants including elders, crafters and cultural presenters
- First People's Village at North Saskatchewan Children's Festival – June 6-9th
- 10TH ANNIVERSARY CELEBRATION – June 27th
- NHK (Japanese television live broadcast at Wanuskewin with Japanese Ainu Elder) – July 11th
- Partnership with Welcome Week Powwow at the University of Saskatchewan
- Successfully hosted six tour groups involving 600 participants from the American "Orient Express"
- November 11th Memorial Celebration for First Nations' Veterans

- November 11th PowWow in conjunction with City of Saskatoon
- Story Telling Festival in February 2002 involving numerous schools and community groups from the greater Saskatoon area
- In partnership with SIFC, conducted successful Outreach Program to Saskatoon Inner City community, providing weekly dance lessons during October-November and a second session during February-March

Throughout the year, the Visitor Services Department is responsible for welcoming and educating visitors from around the world. An important focus of the Visitor Services of the Park's own interpretive staff. The Visitor Services staff is extremely busy with school groups during April, May, June, September and October.

The Tipi Village program runs during the spring, families and visitors to the Park. Participants get a unique camping experience that provides a more intimate understanding and appreciation for other cultures.

The Wanuskewin International Dance Troupe, sponsored in part by the Saskatchewan Indian Gaming Authority (SIGA), performs regularly for First Nations organizations, National Aboriginal Day and the North Saskatchewan Children's Festival. The Dance Troupe was invited to perform for Saskatchewan Roughriders Half-time Show, SaskPower, SaskEnergy, INAC and 'Dare to Dance'.

The Dance Troupe's repertoire includes traditional dances, as well as specialty dances not performed by any other dance troupe in Canada.

During the year, the Park completed its first year of a two-year project in connection with Environment Canada – EcoAction. This project is a study on the growth of brome grass which is an invasive species to natural Prairie grasslands. The Park offers a unique opportunity to study the growth and methods of controlling the spread of brome grass, because the Park was mapped for this species ten years ago.

One of the most successful programs during this past year was the Storytelling Festival. This program embodies the tradition of telling stories during the winter months, when it is much more difficult to be outside moving around. Wanuskewin obtains the services of a number of experienced storytellers and provides opportunities for children to hear their stories in the schools and at Wanuskewin.

Archeological activity included hosting the University of Saskatchewan Archeology department's summer field school which continued their work on the Cut Arm Creek site.

Management Discussion & Analysis

Financial

Although the Park made a number of significant gains in terms of attracting visitors and program development, these gains did not transfer to financial performance. During the 2002/2003 fiscal year, the Park had a deficit of $19,847 versus an excess of revenues over expenses of $122,242 during 2001/2002. The Park's overall level of revenues did not change from the prior year. However, the level of expenditures, particularly in the area of 'Programs', increased dramatically resulting in a deficit. The Park added a number of new programs during the year, such as the Intertribal Gathering, storytelling, pre-school programming, and a major land resources project. As well, with the increase in the amount of capital purchases over the last two fiscal years made by Wanuskewin, the level of amortization has increased by approximately $28,000 over the prior year.

As a result of increased programming, the number of visitors to the Park increased significantly over the prior year. Wanuskewin received 50,786 visitors during 2002/03 versus 42,691 in the prior year. Through its outreach programs, Wanuskewin reached 8,270 (1,710 prior year) children through its storytelling and pre-school programs, 250 (250 prior year) children through its outreach song & dance and approximately 122,000 (117,000 prior year) people attended performances held by the Wanuskewin International Dance Troupe.

Wanuskewin made significant gains during the year in terms of its service of the long-term debt. The Park's long-term debt was $182,356 at the end of 2002/2003 fiscal year versus $267,888 at the end of 2001/2002. The Park made total debt payments of $111,321 (includes interest of $16,789 and principal of $94,532) during the past fiscal year. As of June 2002, one of the Park's long-terms loans was completely paid off. This reduction in monthly debt payments assisted the Park in expanding its programs and improving its infrastructure during the year.

During the year, the Park made significant strides at improving its aging infrastructure. With support from Western Diversification, SIGA, and the City of Saskatoon, the Park replaced its aging computer system, sewage system and dilapidated boilers. As well, the Park began work on the exhibit refurbishment plan which is the preliminary stage to refurbishing its exhibit hall.

One of the most positive aspects of the Park's operations is its ability to create self-generated revenues. During the 2002/2003 fiscal year, 46% of the Park's revenues were self-generated.

Future Directions

As the terms of many of the existing board members come to an end, Wanuskewin Heritage Park will see a significant change in the composition of its board in the coming year. Although there may be significant changes with a new board, a number of the Park's endeavors are in mid-stream and will require continued development. These endeavors include the following areas:

- First Nations Partnerships
- University of Saskatchewan Partnership
- Corporate Development
- Aboriginal Awareness Training
- Infrastructure
- Exhibit Hall Refurbishment
- Marketing and Program Development

While the Park has been quite successful in establishing new partnerships with different organizations, Wanuskewin will continue to focus on enhancing its connection with First Nations' organizations and communities. This was Wanuskewin's first year at hosting the Intertribal Gathering. While the Park had some challenges in terms of the weather during this event, it did attract 300-400 people and many elders who were able to participate and benefit from this four-day cultural camp. Wanuskewin plans to continue hosting these cultural camps in the future.

The University of Saskatchewan (U of S) and Wanuskewin have signed a 'Memorandum of Understanding' that has set the stage for future cooperation in the areas of cultural, academic and working projects. The U of S and Wanuskewin plan to further solidify their partnership by developing an agreement that will increase each other's presence at their respective institutions.

It has been senior management's continuing focus to renew contacts with past and potential corporate partners. Over the past year, the Park has worked at renewing partnerships with crown corporations of Saskatchewan and other corporate partners to look at the Park's programs in the coming year (i.e. storytelling). As well, a number of potential corporate partners have expressed an interest in renewing their association with the Park for the purpose of taking our Aboriginal Awareness Program. Wanuskewin's partnership with the Office of the Treaty Commissioner has provided a basis that more fully meets the needs of existing and potential clients concerning Aboriginal Awareness.

Wanuskewin successfully negotiated a lease with the City of Saskatoon to secure a land base surrounding the Park. This base will serve as a buffer for the Park's natural prairie grasslands. The Park will be focusing on the development of a site plan in order to more fully integrate this new land base with the overall experience of Wanuskewin. One consideration for the use of this land has been establishing an on-site bison herd with sufficient grazing reserves for the future.

Future Directions (continued from previous page)

Wanuskewin Heritage Park will continue to work with Western Economic Diversification to complete renovations of its HVAC system and to do the necessary background and planning work to undertake a complete renovation of the Exhibit Hall. The renovation of the Exhibit Hall is an extremely important aspect to renewing visitations to the Park.

We have been marketing the programs, gift shop, gallery, and the restaurant & catering facilities to various interest groups throughout Saskatchewan. The Program Department plans to continue enhancing its training, programs, and development of new programs for the coming year and into the future.

Wanuskewin's management and board have made progress in a number of areas and will continue to make strides for the future long-term viability of the Park.

Sponsors & Supporters

Aboriginal Healing Foundation
Aboriginal Students' Centre – U of S
City of Saskatoon
EcoAction
Elements
Esslinger Food Ltd.
Exclusive Food Services
Federation of Saskatchewan Indian Nations
First Nations University of Canada
Heritage Canada
Historica Foundation
Horizon Computers
Government of Saskatchewan
Grand & Toy
Guertin Equipment
McCain Foods
McQuarrie's Coffee
Moon Lake Berry Farm
Nexen Canada Ltd.
P.A. Fine Foods
Paley, White & Associates
Robin Hood Foods
Safeway Canada
Saskatchewan Indian Gaming Authority
Saskatoon Aboriginal Employment & Business Opportunities Inc.
Saskatoon Police Service
Saskatoon Tribal Council
Sask Energy
SaskTel
Serca Foods
South River Bison Company
STC Urban First Nations
UMAYC
Western Economic Diversification

Financial Statements

KPMG

Financial Statements of

WANUSKEWIN HERITAGE PARK AUTHORITY

Year ended March 31, 2003

KPMG LLP
Chartered Accountants
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AUDITORS' REPORT TO THE BOARD

We have audited the statement of financial position of Wanuskewin Heritage Park Authority as at March 31, 2003 and the statements of operations and general fund balance and cash flows for the year then ended. These financial statements are the responsibility of the Authority's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Authority as at March 31, 2003 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

KPMG LLP

Chartered Accountants

Saskatoon, Canada
May 22, 2003

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WANUSKEWIN HERITAGE PARK AUTHORITY

Statement of Financial Position

March 31, 2003, with comparative figures for 2002

	2003	2002
Assets		
Current assets:		
Cash	$ 69,028	$ 164,366
Accounts receivable	88,712	51,230
Inventories	116,776	134,033
Prepaid expenses	7,980	4,298
	282,496	353,927
Site, buildings and equipment (note 4)	6,536,370	6,878,139
	$ 6,818,866	$ 7,232,066
Liabilities and Fund Balances		
Current liabilities:		
Line of credit (note 5)	$ 39,207	$ -
Accounts payable and accrued liabilities	334,545	317,025
Current portion of long-term debt (note 6)	45,078	107,100
Due to Wanuskewin Indian Heritage Inc.	760	-
	419,590	424,125
Long-term debt (note 6)	137,278	169,788
Deferred contributions related to site, buildings and equipment (note 7)	5,720,192	6,076,500
Fund balances:		
Contribution related to non-depreciable site, buildings and equipment	441,506	441,506
General	100,300	120,147
	541,806	561,653
Commitments (note 8)		
Contingencies (note 9)		
	$ 6,818,866	$ 7,232,066

See accompanying notes to financial statements.

On behalf of the Board:

Director

Director

WANUSKEWIN HERITAGE PARK AUTHORITY

Statement of Operations and General Fund Balance

Year ended March 31, 2003, with comparative figures for 2002

	2003	2002
Revenue:		
Grants	$ 998,745	$ 989,907
Amortization of deferred contributions	512,855	489,059
Donations	125,749	159,659
Admission fees and memberships	121,009	138,296
Programs and other	81,761	55,398
Earnings from gift shop (Schedule 1)	10,031	29,791
Loss from restaurant (Schedule 2)	(12,369)	(28,238)
	1,837,781	1,833,872
Expenses:		
Amortization	530,517	502,695
Programs	497,664	423,304
Executive	388,786	374,065
Resource management	363,439	279,196
Marketing	70,295	90,342
Human resource development	6,927	8,872
Corporate development	-	33,156
	1,857,628	1,711,630
Excess (deficiency) of revenue over expenses	(19,847)	122,242
General fund balance, beginning of year	120,147	(2,095)
General fund balance, end of year	$ 100,300	$ 120,147

See accompanying notes to financial statements.

WANUSKEWIN HERITAGE PARK AUTHORITY

Statement of Cash Flows

Year ended March 31, 2003, with comparative figures for 2002

	2003	2002
Cash provided by (used in):		
Operations:		
Excess (deficiency) of revenue over expenses	$ (19,847)	$ 122,242
Items not requiring (providing) an outlay of cash:		
Amortization of site, buildings and equipment	552,102	538,668
Amortization of deferred contributions	(512,855)	(489,059)
Change in non-cash operating working capital:		
Accounts receivable	(37,482)	85,161
Inventories	17,257	(20,347)
Prepaid expenses	(3,682)	7,865
Due to Wanuskewin Indian Heritage Inc.	760	-
Accounts payable and accrued liabilities	17,520	172,859
	13,773	417,389
Investing:		
Purchase of site, buildings and equipment	(210,333)	(203,044)
Contributions related to site, buildings and equipment purchases	156,547	129,885
	(53,786)	(73,159)
Financing:		
Repayments of long-term debt	(94,532)	(136,099)
Increase (decrease) in line of credit	39,207	(53,225)
	(55,325)	(189,324)
Increase (decrease) in cash position	(95,338)	154,906
Cash, beginning of year	164,366	9,460
Cash, end of year	$ 69,028	$ 164,366

See accompanying notes to financial statements.

WANUSKEWIN HERITAGE PARK AUTHORITY

Notes to Financial Statements

Year ended March 31, 2003

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1. Purpose of Wanuskewin Heritage Park Authority:

Wanuskewin Heritage Park Authority ("WHPA") was established to operate the Wanuskewin Heritage Park which commenced full time commercial operations on June 1, 1992. WHPA is a registered charity (#0913384-52).

2. Significant accounting policies:

These financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles. In the preparation of financial statements, management makes various estimates and assumptions in determining the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities and commitments at the date of the financial statements and the reported amount of revenues and expenses for each year presented. Changes in estimates and assumptions will occur based on the passage of time and the occurrence of certain future events.

The following is a summary of the significant accounting policies used in the preparation of these financial statements:

(a) Cash:

Cash consists of balances with financial institutions which have an initial term to maturity of three months or less.

(b) Revenue and expense recognition:

Revenue and expenses are recorded in the financial statements on the accrual basis. Under this method revenue is recognized in the fiscal period during which it becomes receivable. Expenses are recorded when goods or services are received.

(c) Inventories:

Inventories of restaurant supplies and gift shop products are carried at the lower of cost, determined on a first-in, first-out basis, and net realizable value.

2. Significant accounting policies (continued):

(d) Site, buildings and equipment and deferred contributions:

Site, buildings and equipment are stated at cost and depreciated over the estimated useful lives of the assets on a straight-line basis at the following rates:

Asset	Rate
Equipment	10%
Vehicles	20%
Buildings and site development and building improvements	4%
Site improvements and interpretive displays	5-10%

Funding, consisting mainly of grants and donations, received for site, buildings and equipment acquisitions, is deferred and amortized on the same basis as the asset to which it relates is depreciated. Funding for site, buildings and equipment which is not depreciable, consisting of land and art, is credited directly to equity.

3. Economic Dependence:

WHPA is dependent on contributions in the form of grants from various government entities and donations. $1,165,000 of grant funding has been committed for the year ended March 31, 2004. During the year ended March 31, 2003, WHPA received $100,000 from the Saskatchewan Lotteries Trust Fund. WHPA also received significant funds from the following contributors:

- Aboriginal Healing Foundation
- Canada Council
- City of Saskatoon
- Eco Action
- Heritage Canada
- Province of Saskatchewan
- Saskatchewan Indian Gaming Authority
- SaskEnergy
- STC Urban First Nations
- UMAYC
- Western Economic Diversification

4. Site, buildings and equipment:

	Cost	Accumulated amortization	2003 Net book value	2002 Net book value
Park site:				
Land	$ 434,006	$ -	$ 434,006	$ 434,006
Buildings and site development	9,235,850	3,908,093	5,327,757	5,505,546
Park site - Phase II:				
Site improvements and interpretive displays	1,271,979	926,268	345,711	471,802
Art	7,500	-	7,500	7,500
Equipment and vehicles	316,489	137,609	178,880	195,174
Gift Shop:				
Equipment	52,895	49,708	3,187	4,692
Building improvements	119,855	51,962	67,893	72,691
Restaurant:				
Equipment	149,183	137,956	11,227	15,254
Building improvements	281,390	121,181	160,209	171,474
	$ 11,869,147	$ 5,332,777	$ 6,536,370	$ 6,878,139

5. Line of credit:

As at March 31, 2003, the Peace Hills Trust $150,000 line of credit facility, expiring September of 2003, bears interest at prime plus 1.5% and is secured by a general security agreement.

6. Long-term debt:

	2003	2002
Peace Hills Trust loan at fixed rate of 7.25% (2002 - 8.25%) repayable in monthly instalments of $4,735 (2002 - $9,178) including interest, due November 1, 2006 (2002 - November 1, 2004). Secured by general security agreement providing a first charge over all assets of WHPA	$ 182,356	$ 261,766
Peace Hills Trust loan at 5.75% repayable in monthly instalments of $4,566 including interest, due July 1, 2002. Secured by general security agreement providing a first charge over all assets relating to the gift shop and restaurant	-	15,122
	182,356	276,888
Current portion of long-term debt	45,078	107,100
	$ 137,278	$ 169,788

Interest incurred on long-term debt in 2003 was $16,789 (2002 - $27,834).

The aggregate expected repayments of long-term debt are as follows:

2004	$ 45,078
2005	48,456
2006	52,089
2007	36,733
	$ 182,356

7. Deferred contributions related to site, buildings and equipment:

	Contributions	Accumulated amortization	2003 Net Book Value	2002 Net Book Value
Park site:				
Buildings and site development	$ 9,149,052	$ 3,904,139	$ 5,244,913	$ 5,462,650
Park site - Phase II:				
Site improvements and interpretive displays	1,270,180	924,792	345,388	470,603
Other:				
Equipment and vehicles	206,448	76,557	129,891	143,247
	$ 10,625,680	$ 4,905,488	$ 5,720,192	$ 6,076,500

8. Commitments:

WHPA is committed to minimum annual lease payments under various operating leases for equipment as follows:

2004	$ 15,582
2005	15,582
2006	8,253
2007	4,000
2008	1,333
	$ 44,750

9. Contingencies:

The Company has been named a defendant in a legal action for which a $12,500 settlement of damages has been proposed. Management has provided an accrual in the accounts for this estimated settlement.

10. Related party transactions:

During the year, WHPA provided $30,000 in funding to Wanuskewin Indian Heritage Inc. (2002 - $34,000). This funding is for the purpose of carrying out the functions of providing cultural and spiritual support to WHPA.

Schedule 1

WANUSKEWIN HERITAGE PARK AUTHORITY

Schedule of Gift Shop Operations

Year ended March 31, 2003, with comparative figures for 2002

		2003		2002
Sales	$	220,251	$	225,384
Cost of Sales		134,708		117,220
		85,543		108,164
Operating expenses:				
Wages and employee benefits		57,712		51,074
Amortization		6,302		10,087
Interest and bank charges		3,792		5,240
Supplies and maintenance		3,049		2,683
Office		1,639		3,599
Consultants		1,425		2,294
Travel		1,319		2,525
Telephone and utilities		274		510
Professional fees		-		361
		75,512		78,373
Earnings from gift shop	$	10,031	$	29,791

WANUSKEWIN HERITAGE PARK AUTHORITY

Schedule of Restaurant Operations

Year ended March 31, 2003, with comparative figures for 2002

	2003	2002
Sales	$ 261,171	$ 236,904
Cost of sales	107,266	81,445
	153,905	155,459
Operating expenses:		
Wages and employee benefits	164,492	163,689
Supplies and maintenance	19,251	21,433
Amortization	15,283	25,886
Office	4,025	10,147
Interest and bank charges	1,812	2,894
Travel	874	1,490
Professional fees	16	361
Consultants	-	975
	205,753	226,875
Loss from restaurant before other income	(51,848)	(71,416)
Other income:		
Rental	36,340	40,295
Other	3,139	2,883
	39,479	43,178
Loss from restaurant	$ (12,369)	$ (28,238)